



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner J. Mark Madderra and seconded by Commissioner Katie Anderson:

## RESOLUTION

**A resolution authorizing an increase in the amount of bonds to finance The Muses II Project from not exceeding \$10,091,856 to not exceeding \$11,700,000; and providing for other matters with respect to the foregoing.**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency") is authorized by Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority supplemental thereto, to issue revenue bonds to provide financing for multifamily rental housing in the State of Louisiana; and

**WHEREAS**, on October 15, 2008, the Agency authorized the issuance of not exceeding \$10,091,856 of Multifamily Housing Revenue Bonds to finance the acquisition, construction and installation of The Muses II Project located in New Orleans, Louisiana; and

**WHEREAS**, The Muses II, LLC has requested by email that the amount of the bonds be increased by \$1,600,000; and

**WHEREAS**, the Issuer desires to increase the amount of not exceeding from \$10,091,856 to \$11,700,000;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency, that:

**SECTION 1.** The resolution authorizing to be issued not exceeding \$10,091,856 aggregate principal amount of the "Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (The Muses II Project)" in one or more series is hereby amended to increase such amount to not exceeding \$11,700,000, pursuant to the provisions of the Act for the

purpose of providing funds to pay the cost of the acquisition, construction and installation of The Muses II Project.

**SECTION 2.** Application be and the same is hereby formally made to the State Bond Commission for approval of the increase of the amount of bonds to be issued from not exceeding \$10,091,086 to not exceeding \$11,700,000.

By virtue of Agency's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

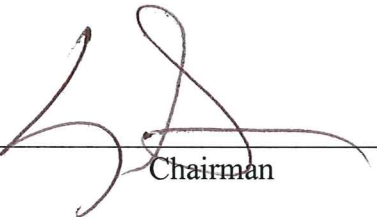
This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Wayne E. Woods, Allison A. Jones, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

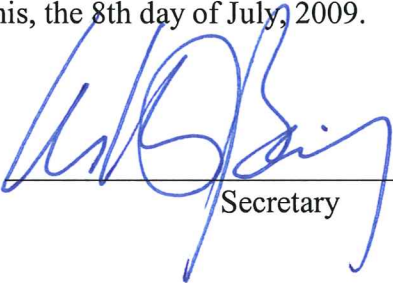
**NAYS:**

**ABSENT:** Walter O. Guillory

And the resolution was declared adopted on this, the 8th day of July, 2009.



Chairman




Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on July 8, 2009, entitled: "A resolution authorizing an increase in the amount of bonds to finance The Muses II Project from not exceeding \$10,091,856 to not exceeding \$11,700,000; and providing for other matters with respect to the foregoing."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of July, 2009.



Secretary

(SEAL)